GOVERNMENT OF INDIA
MINES
LOK SABHA

UNSTARRED QUESTION NO:1179
ANSWERED ON:08.12.2004
CLOSURE OF BALCO UNITS
Das Gupta Shri Gurudas

Will the Minister of MINES be pleased to state:

(a) whether Government is aware that a number of efficiently operating departments of BALCO have been closed down after the majority share was purchased by the Sterlite Industries;

(b) if so, the details thereof;

(c) whether prior consent of the Government nominated Directors on the Board of BALCO was taken on this matter;

(d) if so, the details thereof;

(e) whether Government is aware that Sterlite Industries has blatantly flouted all the terms of Agreement made with trade union when it took over BALCO ; and

(f) if so, the details thereof and the reaction of the Government thereto?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF MINES (DR. DASARI NARAYANA RAO)

(a) BALCO has informed that no efficiently operating Departments of the Company had been closed down after the majority shares were purchased by Sterlite Industries India Ltd.

(b) to (d) Does not arise, in view of answer in (a) above.

(e) & (f) BALCO has informed that there has been no flouting of the terms of the agreement with the Trade Union.